



Satellogic Completes Investment in Officina Stellare, a Leader in the Design and Production of Optomechanical Instrumentation

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Investment Drives Strategic Focus on Vertical Integration

Satellogic CEO Emiliano Kargieman Joins Board of Directors of Officina Stellare

NEW YORK--(BUSINESS WIRE)--Nov. 8, 2022-- [Satellogic](#) Inc. (NASDAQ: SATL), a leader in sub-meter resolution Earth Observation ("EO") data collection, today announced the completion of an ~5% investment in Officina Stellare ("OS"). This includes an option for Satellogic to expand its ownership to up to 12% in the next 36 months and the appointment of Emiliano Kargieman, CEO and Co-Founder of Satellogic, to the OS Board of Directors.

OS, a publicly traded Euronext Growth Milan company headquartered in Sarcedo - Vicenza, is widely recognized as a leader in the design and production of optomechanical instrumentation for aerospace, research, and defense sectors. OS continues to be a telescope provider for Satellogic and specializes in communication, optical, and quantum applications that are the backbone infrastructures for the rapidly growing Space Economy.

"Acquiring a significant ownership interest in Officina Stellare represents a strategic investment in a key industry supplier, and is a large step towards furthering our own vertical integration and greater supply chain resiliency," said Satellogic's Emiliano Kargieman. "Our vertical integration enables Satellogic to have shorter R&D cycles, faster innovation cycles and lower satellite costs compared to competitors, and we believe this approach will continue to unlock commercial opportunities in the market."

"Officina Stellare brings an experienced, dynamic team which complements our development and innovation capabilities. This is an exciting opportunity not only to help guide their delivery of advanced optomechanical instrumentation, but also facilitates our own collaborative growth in commercial markets and customer-centric innovation," added Kargieman.

Gino Bucciol, Co-founder and VP of Business Development at OS, said: "Officina Stellare and Satellogic have always shared a common drive for customer innovation and industry disruption, and together we are positioned to bring both into the New Space Economy. This is a starting point for our collaboration, and we look forward to expanding our aerospace capabilities and greater market penetration."

About Officina Stellare

Officina Stellare S.p.A. (OS.MI) is a leader in the design, development and delivery of complex opto-mechanical systems and instrumentation for both Ground and Space-based applications. The company operates as a vertical integrator where precise, state of the art designing, manufacturing, integration and testing are performed in-house with granular accuracy. The Company headquartered in Sarcedo (VI), Italy, has been listed on the Euronext Growth market of Borsa Italiana since 2019.

The company stands out from the international panorama for the entirely in-house availability of the know-how and processes necessary for the design, manufacturing and commissioning of its products and systems for both series and full custom solutions.

To learn more, please visit: www.officinastellare.com

About Satellogic

Founded in 2010 by Emiliano Kargieman and Gerardo Richarte, Satellogic (NASDAQ: SATL) is the first vertically integrated geospatial company, driving real outcomes with planetary-scale insights. Satellogic is creating and continuously enhancing the first scalable, fully automated EO platform with the ability to remap the entire planet at both high-frequency and high-resolution, providing accessible and affordable solutions for customers.

Satellogic's mission is to democratize access to geospatial data through its information platform of high-resolution images and analytics to help solve the world's most pressing problems including climate change, energy supply, and food security. Using its patented Earth imaging technology, Satellogic unlocks the power of EO to deliver high-quality, planetary insights at the lowest cost in the industry.

With more than a decade of experience in space, Satellogic has proven technology and a strong track record of delivering satellites to orbit and high-resolution data to customers at the right price point.

To learn more, please visit: <http://www.satellogic.com>

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intends", "may", "might", "plan", "possible", "potential", "predict", "project", "should", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on Satellogic's current expectations and beliefs concerning future developments and their potential effects on Satellogic and include statements concerning Satellogic's strategies, Satellogic's future opportunities, including, without limitation, Satellogic's option to increase its ownership interest in OS, and the commercial and governmental applications for Satellogic's technology. Forward-looking statements

are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by, an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Satellogic. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) Satellogic's ability to scale its constellation and to do so on Satellogic's projected timeframe, (ii) Satellogic's ability to continue to meet image quality expectations, to continue to enhance the capability of its network of satellites and to continue to offer superior unit economics, (iii) Satellogic's ability to become or remain an industry leader, (iv) the number of commercial applications for Satellogic's products and services, (v) Satellogic's ability to address all commercial applications for satellite imagery, changes in the competitive and highly regulated industries in which Satellogic operates, variations in operating performance across competitors and changes in laws and regulations affecting Satellogic's business, (vi) the ability to implement business plans, forecasts and other expectations, and to identify and realize additional opportunities, (vii) the risk of downturns in the commercial launch services, satellite and spacecraft industry, (viii) the risk that Satellogic and its current and future collaborators are unable to successfully develop and commercialize Satellogic's products or services, or experience significant delays in doing so, (ix) the risk that third-party suppliers and manufacturers are not able to fully and timely meet their obligations, (x) the risk of product liability or regulatory lawsuits or proceedings relating to Satellogic's products and services, and (xi) the risk that Satellogic is unable to secure or protect its intellectual property. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of Satellogic's Annual Report on Form 20-F and other documents filed or to be filed by Satellogic from time to time with the Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Satellogic assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Satellogic can give no assurance that it will achieve its expectations.

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